

## Joint Economic Committee -- Florida Economic Snapshot (March 2007)

### MIDDLE CLASS SQUEEZE

#### GAS

	Mar 9, '07	Last Month	Last Year	March, 2001	% Inc. 2001-Today <sup>1</sup>
Avg. Retail Price Per Gallon Unleaded Gasoline	\$2.56	\$2.21	\$2.37	\$1.26	104%

#### CHILD CARE

	2005	2005
Avg. Monthly Fees for Child Care for an Infant	\$529	Avg. Monthly Fees for Child Care for Two Children \$941

#### K-12 PUBLIC EDUCATION

	2003-2004	State Rank <sup>2</sup>
Per Pupil Expenditures On Public Elementary and Secondary Education	\$6,784	41

#### HIGHER EDUCATION

	2006-2007	2000-2001	% Inc. 2000-01 to 2006-07
Avg. Four-Year Public College Tuition and Fees	\$2,633	\$2,022	30%
Avg. Four-Year Private College Tuition and Fees	\$16,599	\$12,210	36%

#### HEALTH INSURANCE

	2004	2003	2002	2001	% Inc. 2001-2004
Avg. Health Care Premium (Single)	\$3,807	\$3,592	\$3,258	\$2,980	28%
Avg. Health Care Premium (Family)	\$10,444	\$9,331	\$8,748	\$7,626	37%

#### HOUSING

	2006	2005	2004	2005 (Monthly)
Existing Home Sales	395,300	546,100	526,500	Median Housing Costs for Homeowners With a Mortgage <sup>3</sup> \$1,247
Median Home Value		\$189,500		Median Housing Costs Homeowners Without a Mortgage <sup>3</sup> \$382

#### TAXES

Families Impacted by the AMT in 2006 <sup>4</sup>	186,800
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### JOBS

	Jan '07	Dec '06	Nov '06	3-Month Change	2006	2001	Change 2001-2006
Unemployment rate	3.3%	3.3%	3.3%		3.2%	4.7%	
Total Non-Farm Private Employment (Jobs)	8,075,200	8,069,600	8,059,200	16,000	8,060,875	7,170,975	889,900
Construction	634,700	638,900	638,000	-3,300	617,192	445,233	171,958
Manufacturing	399,000	398,700	396,800	2,200	399,042	439,858	-40,817
Financial, Insurance and Real Estate Services	550,300	551,900	548,600	1,700	543,000	469,325	73,675
Professional and Business Services	1,361,700	1,361,000	1,356,800	4,900	1,389,042	1,166,733	222,308
Education and Health Services	985,800	983,500	980,400	5,400	967,150	836,500	130,650
Leisure and Hospitality Services	913,600	914,600	912,800	800	922,908	804,108	118,800
Government Services	1,109,100	1,103,500	1,108,400	700	1,099,783	1,023,242	76,542
New Claims for Unemployment Insurance	48,164	43,240	42,458	5,706	483,640	517,260	-33,620
Mass Layoffs <sup>5</sup>	3,537	4,697	2,207	1,330	42,593	70,889	-28,296

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### ECONOMIC SECURITY

#### INCOME

	2005	2001
Real Median Household Income (2005 Dollars)	\$42,990	\$40,165

#### HOUSING

	2005	2001		Total Households	% of Households
Homeownership Rate (2006, 2001)	72.4%	69.2%	Housing Costs Greater than 30% of Income (2004)	2,413,088	35%
Mortgage Delinquency Rate	4%	5.72%	Housing Costs Greater than 50% of Income (2004)	1,077,017	16%

#### POVERTY

	2005	2001		2005	2001	% Change Since 2001
Poverty Rate	11.1%	12.7%	Non-Business Bankruptcy Filings	106,246	85,212	25%
Child Poverty Rate	18.0%	17.0%				

#### SOCIAL SECURITY

	Beneficiaries	Median Monthly Benefit
Social Security (2005)	2,326,010	\$1,001

#### HEALTH INSURANCE

	Total 2005	% of Population		Total 2005	% of Population
Employer-Based Coverage	8,176,050	46%	Medicare Beneficiaries	2,765,030	16%
Uninsured	3,593,320	20%	Medicaid Beneficiaries	1,928,450	11%
Uninsured Children (Percentage of All Children)	733,000	17%			

Sources: The Joint Center for Housing Studies, Harvard University, The Chronicle of Higher Education, Kaiser Family Foundation, Bureau of Labor Statistics, Census Data, Social Security Administration, Haver Financial Database, The Annie E. Casey Foundation, Agency for Healthcare Research and Quality, National Association of Realtors, AAA Fuel Gauge Report, Federal Highway Administration

<sup>1</sup> Data for 2001 for Regular Gasoline from Federal Highway Administration "Monthly Motor Fuel Reported by States -- Retail Prices of Motor Fuel", 2006 and 2007 data from AAA Fuel Gauge Report.

<sup>2</sup> The states are ranked from greatest (1) to least (51) expenditure per student, including DC.

<sup>3</sup> From the American Community Survey by the Census Bureau "Median Selected Housing Costs" which includes: payments for mortgages, deeds of trust, contracts to purchase, or similar debts on the property ; real estate taxes; fire, hazard, and flood insurance on the property; utilities; and fuels. It also includes, where appropriate, the monthly condominium fee for condominiums and mobile home costs (installment loan payments, personal property taxes, site rent, registration fees, and license fees).

<sup>4</sup> Number of families that were ensnared by the Alternative Minimum Tax after the passing of legislation in Congress that provided a temporary measure to limit some of the AMT's impact on middle income households in FY 2006.

<sup>5</sup> Number of initial unemployment claimants in layoff actions involving at least 50 employees from a single establishment.